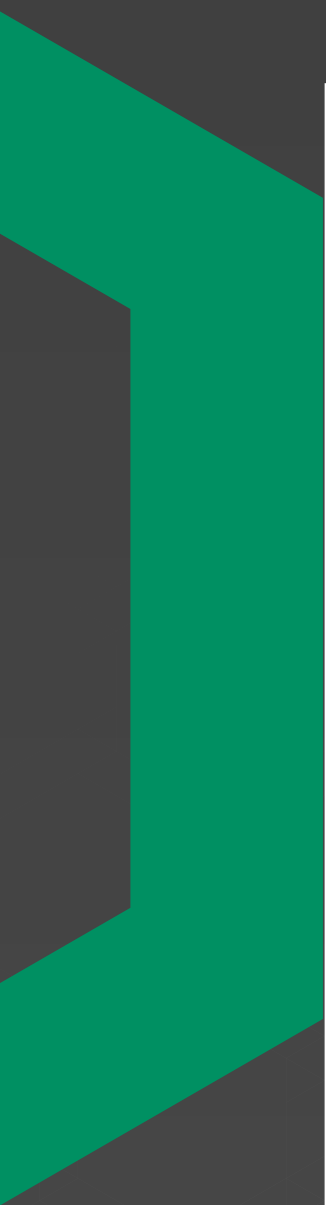




**At your side.  
On your side.**



We strengthen the economic  
autonomy of vulnerable  
populations.

**It's our mission.**

**We are** leaders in economic empowerment

**We are** partners with local communities

**We are** committed to inclusive and sustainable development

**We are DID**



# Economic empowerment: a key to increasing the resilience of vulnerable populations

We live in a context where crises are multiplying: climatic, economic, security and health crises. The resilience of individuals and communities has become a crucial factor for their adaptation and survival. And to build this resilience, economic empowerment is an essential path.

Economic empowerment is what DID has been doing for the past 54 years. By helping vulnerable people gain sustainable access to financial services adapted to their needs, acquire the knowledge they need to make optimal use of these services, and strengthen their confidence and control over their finances, we increase their autonomy and create sustainable opportunities for them.

As agents of change, we are committed to helping disadvantaged populations, especially women and young people, build their resilience and acquire the means to better cope with climate change, access healthcare and education, eat their fill, start businesses and create decent jobs, and escape poverty. That's what drives us, and what we're devoting all our efforts to.

## We are DID.

Lisa Baillargeon  
Chair of the Board  
of Directors

Gerardo Almaguer  
President and Chief  
Executive Officer



**We are** consulting experts in economic empowerment  
**We are** impact investors



**33 countries reached**



**7,5 million people supported**



**42 technical assistance and investment projects**





# We contribute to climate action

All over the world, climate crises exacerbate existing inequalities and increase the risk of income loss, food insecurity, adverse health effects, displacement and poverty. Our projects help vulnerable populations adapt to the challenges associated with climate change.

## Climate action plans that are making headway

In Kenya, Colombia and Vietnam, we helped a number of partners to draw up climate action plans that will enable them to concretely and effectively integrate climate mitigation and adaptation measures into their policies, business practices and training programs.



In Kenya, we worked with the African Confederation of Savings and Credit Cooperative Associations (ACCOSCA) to develop a plan based on three main pillars:



**Governance:** to increase commitment, provide tools and get organized.



**Knowledge:** to raise awareness of climate and environmental issues.



**Climate finance:** to develop a range of financial products that promote climate adaptation and resilience, and the use of nature-based solutions.

"This plan will help ACCOSCA and its many national affiliates to better promote environmental protection and the mitigation of greenhouse gas emissions, to increase members' resilience in the face of climate shocks, to implement measures to adapt to climate change, and promote the transition to a green and circular economy."

**George Ombado, Executive Director, ACCOSCA**

Helping financial institutions play a greater role in financing sustainable development and climate action is part of our expertise. Through our interventions, we make a lasting contribution to reducing vulnerability, diversifying incomes, adopting sustainable production and consumption patterns, and increasing climate resilience. Without leaving anyone behind.





## At the end of the year, we launched several new climate initiatives:

### **RenouveauFJ** (Senegal)

A research-action project that will help accelerate the energy transition by increasing the participation of women and young people in renewable energy value chains.

In collaboration with the International Development Research Centre (IDRC), HEC Montréal's IDEOS Social Impact Hub and several other Senegalese and Canadian organizations.

### **Jaww Ji Mango Niayes** (Senegal)

An initiative that will help mango growers adapt to climate hazards and improve their productivity and living conditions.

In collaboration with the Quebec Ministry of the Environment, the Fight Against Climate Change, Wildlife and Parks (as part of the International Climate Cooperation Program - ICCP), Laval University and several local partners.

### **ELLESadAPt** (Congo and Tchad)

A project that will encourage the adoption by women of nature-based, biodiversity-friendly productive solutions, and promote the adaptation of ecosystems to climate change.

In collaboration with Global Affairs Canada (as part of the Climate Partnerships Initiative - P4C), Baastel and Noé.



# We contribute to gender equality

Women and girls are powerful agents of change, but they are often denied the means to activate that change. All our projects aim to improve women's access to and control over financial and other resources. By strengthening their economic autonomy, we drive development for the whole community.



In Colombia, with our Profem project, we are acting on several of the dimensions that hinder women's development.

We offer financial education programs focused on skills development, confidence building, leadership and family violence prevention.



15,340 participants certified,  
75% of them women

## Education and financial inclusion: powerful levers for gender equality

"I didn't believe in myself. But thanks to the support I received, I was able to grow as a mother, as a wife, as a woman and as a leader."

**Yésica Torres, agro-entrepreneur**



We work with financial institutions to help them better meet women's needs through specific and flexible product offerings, accessible and secure distribution channels, and a more inclusive customer approach.



17,500 loans granted,  
82% to women

And we have set up an innovative guarantee mechanism that encourages financial institutions to lend to women on more flexible terms tailored to their reality.



CAD 2 million invested: a lever  
that enabled 2,040 new loans  
to women

Profem is carried out with the support of Global Affairs Canada and in collaboration with 15 local partners.

# We contribute to food security

By strengthening their economic autonomy, we help families put food on the table. We also enable farmers to increase their productivity in a sustainable way by purchasing quality seeds and fertilizers and adopting more efficient and resilient agroecological practices.

## Better access to financing for stronger food value chains

In Benin, between 2021 and 2023, we worked with Belgian development agency Enabel to complete the DEFIA project aimed at strengthening the pineapple and rice value chains.

We supported several local financial institutions in strengthening their agricultural and digital finance service offerings. We also supported users of these services to enhance their financial and digital skills. DEFIA has had a major positive impact on women and men involved in pineapple and rice production, processing and trading.



"With the support we received, we were able to acquire a tricycle, we learned how to properly sort the shoots and we received fertilizer. Look at my field: it's been totally transformed and its yield has gone from 35 tonnes per hectare to 60 tonnes per hectare!"

**Julien Aladjojo, farmer**



Financial institutions make a decisive contribution to food security by offering financing tailored to the realities and needs of all those who make up the agri-food system.



7 inclusive finance institutions strengthened and now more responsive to producers' needs



> 100,000 new digital users (65% women)



7 credit products adapted to producers' needs



8 training modules developed (agriculture, financing, agricultural risk management and integration of environment concerns into the credit analysis process)



"I've really evolved! My production has improved, and so has my life. I no longer have to wait for my husband before making certain family expenses, and he's proud of that."

**Marie Gbegan, farmer**



# We contribute to decent jobs and inclusive growth

Despite being recognized as a key driver of socio-economic development and job creation, micro and small businesses face major obstacles when it comes to obtaining financing. Our projects help entrepreneurs overcome the challenges that hinder their development.



## Financial independence at everyone's fingertips

In Vietnam, we are supporting rural entrepreneurship by accompanying Co-opBank and its affiliated People's Credit Funds (Vietnam's local credit unions) in adopting a range of services better adapted to the needs of their rural and agricultural clientele.

Among other things, this support has led to the development of Co-opSmart, one of the country's first financial education applications. Focused on women and men entrepreneurs in rural areas, Co-opSmart is equipped with 7 financial tools, 4 interactive financial management courses and numerous financial management tips.

Thanks to this app, it's now easier for entrepreneurs to keep track of their daily income and expenses, make savings plans, compare interest rates and repay their loans on time. By adopting better financial behaviors and strengthening their management skills, they give themselves the means to boost their productive activities and the income they generate. A benefit for the whole community!



"Co-opSmart helps me manage my household expenses and income. At the same time, I can easily keep track of the revenue earned from my business and the money spent, including extraordinary amounts, so I know how much profit we've made on a monthly basis. It's an excellent application for both households and business owners like myself."

**Hồ Thị Thu Tình, entrepreneur**



**12 000 users across the country (58% women)**

Co-opSmart was developed as part of our STEP project, funded by Global Affairs Canada.

# Leaving no one behind

In Canada, we continue to partner with Desjardins caisses in the coordination, deployment and monitoring of solidarity-based finance programs: Desjardins Mutual Assistance Fund, Desjardins Microcredit to Businesses and Créavenir.

The latter two target entrepreneurs who have difficulty accessing conventional financing and provide them with personalized coaching in partnership with numerous community organizations, as well as financing tailored to their specific needs.

Concrete measures to promote inclusive growth!

## Desjardins Microcredit to Businesses program

for entrepreneurs of all ages, self-employed workers and newcomers



**1284 businesses supported in 2023**



**186 financed**



**439 jobs created or maintained**

## Créavenir

for entrepreneurs aged 18 to 39 whose business was created less than 3 years ago



**270 new projects financed**



**565 jobs created or maintained**



# We contribute to poverty reduction

Economic empowerment enables people to develop their capabilities, access economic opportunities and better cope with shocks. It provides the tools needed to break the cycle of poverty and promote inclusive socio-economic development.

## Helping microentrepreneurs access the financial system

In Bolivia, with our Fempresa project, we promote the economic resilience of women in the cities of La Paz, El Alto and Cochabamba by improving their access to financial services tailored to their needs, and by building their financial, digital and entrepreneurial skills.

In doing so, we are breaking down barriers to their self-fulfilment, creating sustainable economic opportunities for them and helping them out of poverty.

In collaboration with the non-governmental organization Ciudadanía, we offered women from the Arbieta community a series of workshops focusing on business management, family economics and digital literacy. Empowered with this new knowledge and increased confidence in their abilities, these women have successfully embarked on the production of natural fruit juices and the manufacture of handmade fabrics.



- Financial education for 1,500 women entrepreneurs
- Entrepreneurial support
- Women's empowerment program
- Digital finance
- Financial products tailored to women's needs

"These entrepreneurship workshops helped us a lot. They explained how to open a bank account, what it's for, how to save money and how to apply for a loan. This training helped me to organize my finances better. My life has taken a remarkable turn for the better, enabling me to bring in additional income for my family."

**Graciela Ferrufino,**  
microentrepreneur



**FEMPRESA is carried out with the support of Global Affairs Canada and in collaboration with numerous local partners.**



# We invest in development with the Aequitas fund

In addition to sharing our know-how through technical assistance projects, we also participate in development by contributing, through our subsidiary FONIDI Management, to the Aequitas impact investment fund. In so doing, we are promoting the development of inclusive finance institutions actively committed to the inclusion of entrepreneurs, gender equality and the fight against climate change.

With an initial budget of CAD 50 million from DID and Desjardins, Aequitas provides patient capital to inclusive finance institutions seeking financing to support their growth and sustainability. The fund directs its resources where they are likely to have the greatest possible impact: towards small institutions that focus on sustainable financial inclusion of disadvantaged populations, and which are usually overlooked by larger investment funds.

## Since the fund's launch in 2021, nine investments were made from Aequitas.

- 6 countries:  
Ecuador, Georgia, Guatemala, Madagascar, Nicaragua, Tajikistan
- 9 inclusive finance institutions supported
- 449,450 people reached directly (51% women)
- CAD 19.6 million invested

The financial institutions supported by the Aequitas fund are all keen to innovate with support approaches and products tailored to the realities of marginalized people, especially women, and focused on the formalization and growth of micro and small businesses.





# We promote South-South cooperation to maximize our contribution to sustainable development

October saw the 18<sup>th</sup> annual meeting of the international Proxfin network, which brings together 31 DID partner inclusive finance institutions. The theme of the meeting was the key role played by inclusive finance institutions in achieving sustainable development goals. For the first time in 18 years, Proxfin held its annual meeting in Lévis, the birthplace of Desjardins Group.

Together, our partners highlighted the crucial link between financial inclusion, development and the resilience that individuals and communities must acquire in the face of the multiple crises they have to deal with. In particular, they exchanged views on how inclusive finance institutions can help promote sustainable agriculture and food security, climate action, health, education and the creation of decent jobs.

Created in 2006, Proxfin encourages North-South and South-South exchanges and the sharing of best practices and innovations in response to development challenges.



**31**  
members



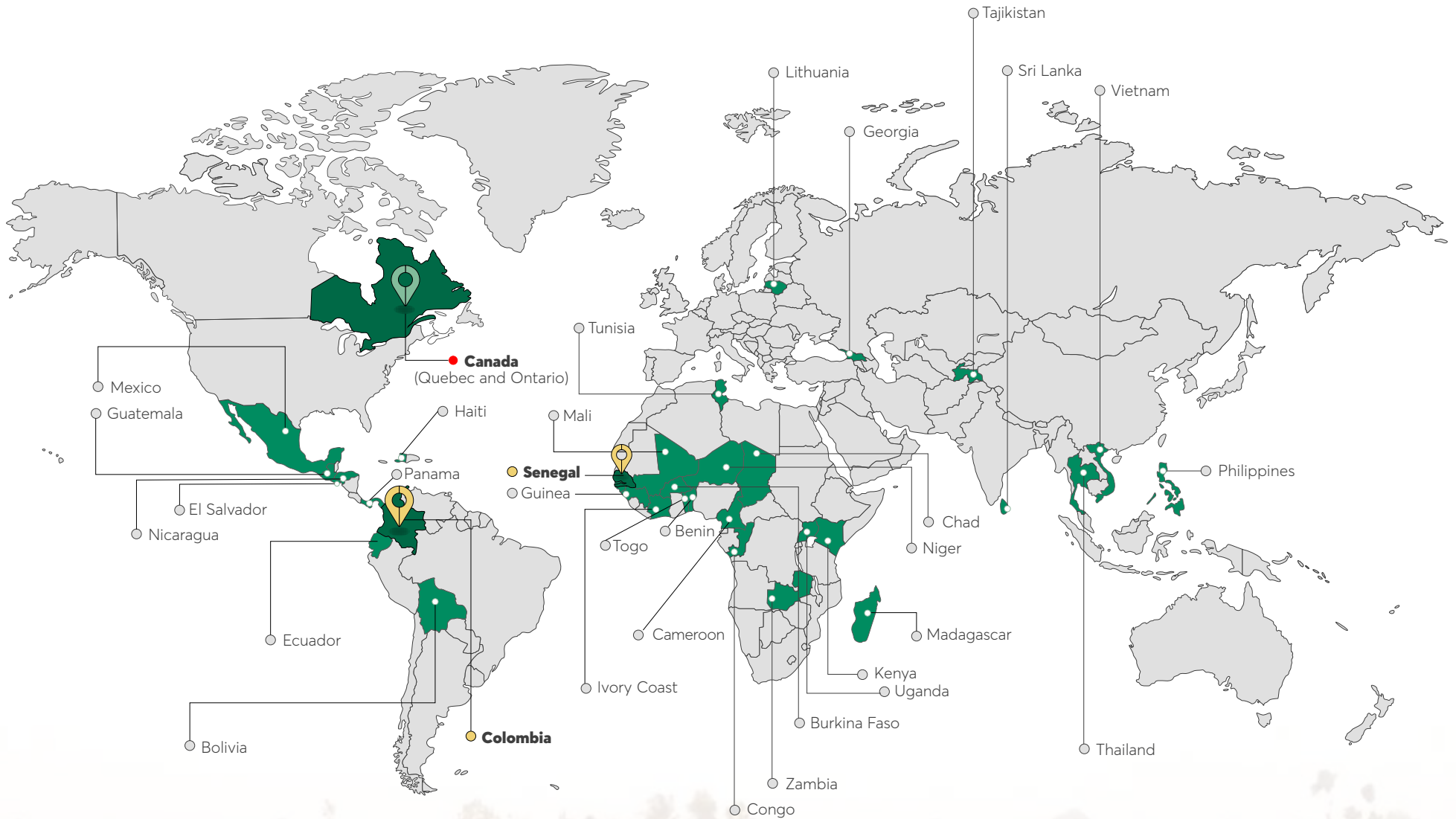
**21**  
countries



**27 million**  
people reached,  
(51% of them  
women)



# Active partnerships in 33 countries



**DID Headquarters, Canada**



**Regional offices**



# Thanks to our funding partners



DesjardinsDID

[www.DID.qc.ca](http://www.DID.qc.ca)

